GOLDMAN SACHS GROUP INC
Form 4
March 07, 2019

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
GOLDMAN SACHS GROUP INC

(Last) (First) (Middle)

200 WEST STREET

(Street)

NEW YORK, NY 10282

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
Benefitfocus,Inc. [BNFT]

3. Date of Earliest Transaction (Month/Day/Year)
03/05-05:00/2019

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/05-05:00/2019		S		3,254,735 (2)	D	$ 46.8025	567,871 (3) (4)	I	See footnotes (1) (2) (3) (4) (5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDMAN SACHS GROUP INC 200 WEST STREET NEW YORK, NY 10282				
GOLDMAN SACHS & CO. LLC 200 WEST STREET NEW YORK, NY 10282				
GOLDMAN, SACHS MANAGEMENT GP GMBH 200 WEST STREET NEW YORK, NY 10282				
GS Capital Partners VI GmbH & Co KG 200 WEST STREET NEW YORK, NY 10282				
GS Capital Partners VI Parallel LP 200 WEST STREET NEW YORK, NY 10282				
GSCP VI Offshore Advisors, L.L.C. 200 WEST STREET NEW YORK, NY 10282				
GS Capital Partners VI Offshore Fund, L.P. 200 WEST STREET NEW YORK, NY 10282				
GSCP VI Advisors, L.L.C. 200 WEST STREET NEW YORK, NY 10282				
GS Capital Partners VI Fund, L.P. 200 WEST STREET				

NEW YORK, NY 10282

GS Advisors VI, L.L.C.
200 WEST STREET
NEW YORK, NY 10282

Signatures

/s/ Kevin P. Treanor, Attorney-in-fact	03/07-05:00/2019
**Signature of Reporting Person	Date
/s/ Kevin P. Treanor, Attorney-in-fact	03/07-05:00/2019
**Signature of Reporting Person	Date
/s/ Kevin P. Treanor, Attorney-in-fact	03/07-05:00/2019
**Signature of Reporting Person	Date
/s/ Kevin P. Treanor, Attorney-in-fact	03/07-05:00/2019
**Signature of Reporting Person	Date
/s/ Kevin P. Treanor, Attorney-in-fact	03/07-05:00/2019
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/s/ Kevin P. Treanor, Attorney-in-fact	03/07-05:00/2019
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/s/ Kevin P. Treanor, Attorney-in-fact	03/07-05:00/2019
**Signature of Reporting Person	Date
/s/ Kevin P. Treanor, Attorney-in-fact	03/07-05:00/2019
**Signature of Reporting Person	Date
/s/ Kevin P. Treanor, Attorney-in-fact	03/07-05:00/2019
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

****** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) This statement is being filed by The Goldman Sachs Group, Inc. ("GS Group"), Goldman Sachs & Co. LLC ("Goldman Sachs"), GS Capital Partners VI Parallel, L.P. ("GS Parallel"), GS Capital Partners VI Offshore Fund, L.P. ("GS Offshore"), GS Capital Partners VI Fund, L.P. ("GS Cap Partners VI"), GS Capital Partners VI GmbH & CO. KG ("GS Germany" and, together with GS Parallel, GS Offshore and GS Cap Partners VI, the "Limited Partnerships"), GS Advisors VI, L.L.C. ("GS Advisors VI"), Goldman, Sachs

Management GP GmbH ("GS GmbH"), GSCP VI Advisors, L.L.C. ("GSCP VI Advisors") and GSCP VI Offshore Advisors, L.L.C. ("GSCP VI Offshore Advisors" and, together with GS Group, Goldman Sachs, the Limited Partnerships, GS Advisors VI, GS GmbH and GSCP VI Advisors, the "Reporting Persons").

(2) Pursuant to an underwriting agreement, dated February 28, 2019 (the "Underwriting Agreement") and a prospectus dated February 28, 2019, and in connection with a registered public offering (the "Offering") of the common stock par value $0.001 per share (the "Common Stock"), of Benefitfocus, Inc. (the "Company"), the Limited Partnerships as selling stockholders in the Offering, sold 3,254,735 shares of Common Stock at $46.8025 per share. The Offering was consummated on March 5, 2019.

(3) Goldman Sachs beneficially owns directly and GS Group may be deemed to beneficially own indirectly 79,660 shares of Common Stock and Goldman Sachs also had open short positions of 449 shares of Common Stock, reflecting changes due to exempt transactions. Goldman Sachs is a subsidiary of GS Group. Goldman Sachs is the investment manager of certain of the Limited Partnerships.

(4) GS Parallel beneficially owns directly 62,666 shares of Common Stock, which may be deemed to be beneficially owned indirectly by GS Parallel's general partner, GS Advisors VI. GS Offshore beneficially owns directly 189,553 shares of Common Stock, which may be deemed to be beneficially owned indirectly by GS Offshore's general partner, GSCP VI Offshore Advisors. GS Cap Partners VI beneficially owns directly 227,892 shares of Common Stock, which may be deemed to be beneficially owned indirectly by GS Cap Partners VI's general partner, GSCP VI Advisors. GS Germany beneficially owns directly 8,100 shares of Common Stock, which may be deemed to be beneficially owned indirectly by GS Germany's general partner, GS GmbH.

(5) The Reporting Persons disclaim beneficial ownership of the securities reported herein except to the extent of their pecuniary interest therein, if any, and this report shall not be deemed an admission that any such Reporting Person is the beneficial owner of, or has any pecuniary interest in, such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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